

Texas-based Success Space Looking to (Co)work its Way Into Memphis Market

Susan Ellis, March 1 2023

Coworking but make it suburbs.

That's generally the pitch of Success Space, a Dallas, Texas-based franchise looking to enter the Memphis market.

Glenn Sanford is the CEO of eXp World Holdings, the parent company of Success Space. During the pandemic, he saw that people wanted to work from home but also yearned for community. He recognized a gap in the market around suburbs. And, Sanford's vision went beyond the usual coworking model. He saw a brand that could have three revenue streams: First, the coworking space; second, a cafe; and third, having executive coaching on site.

"We saw a really great [untapped] space and opportunity there," said Kelli Schroeder, VP of franchise development at Success Space.

The brand currently has 14 locations under development across nine states — from New York to California. The first few locations are set to open in late March or April in Texas.

"The research showed us that people typically do not want to drive more than 15 minutes to a location where they can work," Schroeder said. "They love the flexibility of remote work, but they still need a place to go to get away from the dog barking when the mailman comes or the



Image: Success Space

kids screaming in the background. They also need a place to bring clients."

The Success Space model operates on a smaller footprint than the typical coworking spot. It's generally around 5,000 square feet. The aim, said Schroeder of the suburbs angle, is to be closer to where people live. They want Success Space to be part of their clients' day-to-day life.

"We want to basically be embedded in their community — where they go pick up their dry cleaning and then go to a workout class and then pop into a Success Space to meet a client or take a call," Schroeder said. "We want to be part of our members' day as opposed to being a destination where people need to get in their car and drive 30 minutes to an hour to access the space."

Success Space likes to plant their flag outside of the office park, preferring sites near retail. As part of the "embedding" approach, the cafes are open to the public.



The cafe, Schroeder said, is similar to what one might find at a Starbucks with very basic equipment. The menu is small but designed to interest the customer with offerings such as breakfast sandwiches and flatbread pizzas. It also serves beer and wine.

Success Space offers on-demand rates. Patrons are charged by the minute as opposed to day passes. They can also book conference rooms, podcast booths, and offices at the minute rate.

With the different revenue streams, pressure is taken off the operator, Schroeder said. They also offer office conversion models. This is for business owners who have space to spare and who want to convert that into a coworking space.

Said Schroeder, "We're all about professional development and helping people get to their next level of success."